

# Century Mining Corporation Announces Leading Shareholder Services Firm Recommends Shareholders Vote FOR the White Tiger Acquisition

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TORONTO, ONTARIO -- (Marketwire - Sept. 1, 2011) - [Century Mining Corporation](#) ("Century" or the "Company") (TSX VENTURE:CMM) announced today that Institutional Shareholder Services Inc. ("ISS") recommends that shareholders approve the reduction in stated capital and vote FOR the acquisition by [White Tiger Gold Ltd.](#) ("White Tiger") (TSX:WTG) (the "Business Combination") at the upcoming special meeting of shareholders scheduled for September 13, 2011.

ISS is a leading independent international corporate governance analysis and proxy voting firm. Their recommendations can assist shareholders to make decisions regarding proxy voting.

ISS noted that, "Based on a review of the terms of the transaction, the strategic rationale is reasonable, the combined company will be able to access additional resources and there are no significant governance concerns, shareholder approval is warranted."

"We are pleased that ISS shares our view that Century shareholders should vote FOR the combination with White Tiger," said Ricardo M. Campoy, Lead Director, Chairman and Chair of the Special Committee. "We are confident that this arrangement will enable Century shareholders to continue to participate in the upside of Century's existing portfolio and benefit from both the considerable portfolio of White Tiger and the resulting growth prospects that will allow Century to become a mid-tier gold producer."

Century's Special Committee and Board unanimously support the Business Combination based on the following strategic rationale:

- receipt of a fairness opinion dated March 11, 2011 from Blair Franklin that the consideration to be received by Century Shareholders is fair from a financial point of view to the Century Shareholders, other than Messrs. Finskiy and Scola;
- a pipeline of projects in various stages of exploration and development;
- operational diversity with open pit and underground mines;
- strong and experienced management team;
- creation of a larger more substantial corporation which would facilitate financing on both an equity and debt basis and on more favourable terms;
- immediate relief for Century's cash flow issues through advances on the Bridge Loan as it appeared that there is little interest in significant equity financing;
- access to an exciting new area for precious metals exploration, namely Eastern Siberia, together with the support of Maxim Finskiy who is known for his mining achievements in Russia;
- listing on the TSX, which would provide more credibility internationally;
- requirement of court approval as to the fairness of the transaction, with the opportunity for dissenting shareholders to appear when requesting final court approval;
- extension to dissenting shareholders of an appraisal remedy similar to that contained in the CBCA;
- approval of the Century Shareholders on a "majority of the minority" basis; and
- substantial continued upside respecting Lamaque, since Century Shareholders would constitute over 60% of the Combined Company.

Shareholders are reminded to vote their proxy FOR the Arrangement before the proxy deadline of Friday, September 9, 2011 at 9:00 a.m. (Toronto Time).

For further information or assistance in voting your shares or to request additional copies of the Meeting Materials, shareholders should contact Kingsdale Shareholder Services Inc. at 1-866-581-1489 or email [contactus@kingsdaleshareholder.com](mailto:contactus@kingsdaleshareholder.com).

\*Permission to quote from the ISS reports was neither sought nor obtained.

## **About Century Mining Corporation**

Century Mining Corporation is a Canadian gold producer and holds strategic land positions in Canada, the United States and Peru. The Company's strategy is to grow to its gold production through existing mine expansions and acquisitions of other strategic and synergistic gold opportunities.

## **Caution Concerning Forward-Looking Information**

*This press release contains forward looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws including with respect to the recovery and conversion of resources and reserves and the potential addition of resources. We use words such as "might", "will", "should", "anticipate", "plan", "expect", "believe", "estimate", "forecast" and similar terminology to identify forwardlooking statements and forward-looking information. Such statements and information are based on assumptions, estimates, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments as well as other factors which it believes to be reasonable and relevant.*

*Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not place undue reliance on such statements and information. Risks and uncertainties that may cause actual results to vary include but are not limited to the speculative nature of mineral exploration and development, including the uncertainty of reserve and resource estimates; operational and technical difficulties; the availability to the Company of suitable financing alternatives; fluctuations in gold and other commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks arising from our South American activities; fluctuations in foreign exchange rates; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with the Securities and Exchange Commission and with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com).*

*While the Company believes that the expectations expressed by such forward-looking statements and forward-looking information and the assumptions, estimates, opinions and analysis underlying such expectations are reasonable, there can be no assurance that they will prove to be correct. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forwardlooking statements and forward-looking information.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## **Contact Information**

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